



First Month Budgeting Checklist

A simple, low-pressure way to get control and clarity one step at a time. Work through one week at a time. There is no perfect score; the goal is visibility, then small adjustments.

01

Week 1

Understand where your money is going

- Review the last 30 days of spending across bank and credit card statements
- Audit digital subscriptions and cancel forgotten or duplicate charges
- Write down all sources of monthly income, after taxes
- List fixed expenses: rent, utilities, insurance, minimum debt payments
- List flexible expenses: groceries, gas, dining, shopping, entertainment

02

Week 2

Build a simple working budget

- Group spending into clear categories (housing, food, debt, transportation)
- Compare monthly income to total expenses: short, even, or surplus?
- Choose a method that fits you: category-based, 50/30/20, or custom
- Set realistic limits for flexible categories -- not perfect, just better
- Stay current on every account by planning minimum debt payments first

TIP The 50/30/20 rule: 50% needs · 30% wants · 20% savings & debt payoff.

“Track progress, not perfection.”

03

Week 3

Create breathing room

- Set an initial emergency fund goal: start with \$1,000–\$1,500
- Automate a small weekly transfer to savings (even \$25 per week adds up)
- Identify one or two expenses you can reduce or pause this month
- Redirect any savings toward your emergency fund or highest-interest debt
- Notice how even a small cushion lowers day-to-day financial stress

04

Week 4

Make it sustainable

- Set up automatic bill payments wherever it is safe to do so
- Schedule a weekly 10-minute money check-in with yourself or your partner
- Adjust categories based on what actually happened, not what you planned
- Measure improvement in visibility and control—not perfection
- Write down one or two financial priorities to carry into next month

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BONUS SECTION

If you're ready to tackle debt next

- Calculate total credit card debt and the average interest rate you are paying
- Estimate how long payoff will take at your current monthly payment level
- Explore consolidation or a structured plan to simplify multiple payments
- Schedule a free credit counseling session for a personalized debt plan

END-OF-MONTH CHECK-IN

A short reflection beats a long avoidance.

ONE THING THAT WORKED THIS MONTH

ONE EXPENSE I AM CHANGING NEXT MONTH

MY TOP FINANCIAL PRIORITY GOING FORWARD

READY FOR A PERSONALIZED PLAN?

Free, confidential credit counseling from certified counselors.

(800) 565-8953

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